(Multi-State Scheduled Bank)

Ref.No: BCB/ BDP / 645 /2015

Date : 27.06.2015

To,
M/S. NANDADEEP HOMES PRIVATE LIMITED.

REGD. OFFICE / BUSINESS ADDRESS:
B-808/809, Groma House,
Plot 14C, Sector 19,
Vashi, Navi Mumbai – 400 703.

DIRECTORS & JOINT BORROWERS :
1) MR. RAJARAM SHANKAR OMBLE
2) MR. DHANJI KHETA SANDHA
3) MR. VASANT UMARSHI NANDA
4) MR. SURESH VITTHAL JUNGHARE
5) MR. SUBHASH VITTHAL KADAM
6) MR. SHANKAR TANAJI GOLE

JOINT BORROWERS :
1) MR. VITTHAL BABAJI JUNGHARE
2) MR. PANDURANG NARAYAN KADAM
3) MR. VITTHAL NARAYAN KADAM
4) MRS. GANGA DHANJI SANDHA
5) MRS. SUNANDA RAJARAM OMBLE

Dear Sir / Madam,

Re: Banking Facilities

With reference to your business loan application dated 20.02.2015, we are pleased to inform you that the Bank has sanctioned (i) Term Loan of ₹. 1,47,00,000/- (Rupees One Crore Forty Seven Lacs Only) and (ii) Working Capital Demand Loan of ₹. 7,00,00,000/- (Rupees Seven Crores Only) to you on 18.06.2015 on the following terms and conditions:

1)	Nature of facility	:	(i) Term Loan of ₹ 1,47,00,000/- (ii) Working Capital Demand Loan of ₹ 7,00,00,000/-.
2)	Purpose	:	(i) Takeover of Term Loan from DMK Jaoli Sahakari Bank Ltd. (ii) Construction of Residential Complex.

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3) Security :

(A) **PRIMARY SECURITIES** :

(I) For Term Loan of ₹ 1,47,00,000/-

Equitable Mortgage by deposit of title deeds of :

(i) Shop No. 19, Ground floor, FAM Co-op. Housing Society Ltd., Bldg. No. 4, Plot No. 19 & 19A, Sector 11, Koparkhairne, Navi Mumbai – 400 706.

(ii) Shop No. 5, Ground Floor, Jai Gurudev Co-op. Housing Society Ltd., Plot No. 6, Sector 1, Sanpada, Navi Mumbai – 400 705.

(iii) Flat No. B-403, Fourth Floor, Sai Sangat Co-op. Housing Society Ltd., Plot No. 4, Sector 3, Sanpada, Navi Mumbai – 400 705.

(II) For Working Capital Demand Term Loan of ₹ 7,00,00,000/-

Registered mortgage over piece and parcel of land bearing Survey No. 3, Hissa No. 1(B), Survey No. 4, Hissa No. 1, Survey No. 4, Hissa No. 2, Survey No. 4, Hissa No. 3, Survey No. 4, Hissa No. 4(A), Survey No. 4, Hissa No. 4(B) totally admeasuring 11600 sq. mtrs. situate, lying, being at Village Vadavali tarfe Varedi, Taluka Karjat, Dist. Raigad alongwith proposed Residential Building to be constructed thereon with a total built up area of 65000 sq.ft.

(B) **COLLATERAL SECURITIES :**

(I) For Term Loan of ₹ 1,47,00,000/- - Nil

(II) For Working Capital Demand Term Loan of ₹ 7,00,00,000/-

Equitable Mortgage over :

(i) Shop No. 10, Shree Satyam CHS Ltd., Plot No. 51, Sector 20, Kharghar, Navi Mumbai – 410 210.

(ii) Flat No. D-4, Second floor, Mon Bijou CHS Ltd., Plot No.54, Sector 17, Vashi, Navi Mumbai – 400 703.

(iii) Flat No. 506, Fifth floor, Bldg. No. 8, FAM CHS Ltd., Plot No. 19 & 19A, Sector 11, Koparkhairne, Navi Mumbai – 400 709.

Continuation of Equitable Mortgage over :

(i) Shop No. 19, Ground floor, FAM Co-op. Housing Society Ltd., Bldg. No. 4, Plot No. 19 & 19A, Sector 11, Koparkhairne, Navi Mumbai – 400 706.

(ii) Shop No. 5, Ground Floor, Jai Gurudev Co-op. Housing Society Ltd., Plot No. 6, Sector 1, Sanpada, Navi Mumbai – 400 705.

(iii) Flat No. B-403, Fourth Floor, Sai Sangat Co-op. Housing Society Ltd., Plot No. 4, Sector 3, Sanpada, Navi Mumbai – 400 705.

(iv) Flat No. A-101, 1st Floor, Jeevan Sahakar CHS Ltd., Umednagar, Louisewadi, Thane (West) – 400604.

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4)	Margin	:	25% - 31%
5)	Rate of Interest	:	**(i) Term Loan :** @ 15.45% p.a. or at such rate as may be determined by the Board of Directors from time to time as per the directives issued by the Reserve Bank of India. **(ii) Working Capital Demand Loan :** @ 17.50% p.a. or at such rate as may be determined by the Board of Directors from time to time as per the directives issued by the Reserve Bank of India.
6)	Period	:	**(i) Term Loan :** 46 Monthly installments. **(ii) Working Capital Demand Loan :** 46 months inclusive of gestation period of 12 months.
7)	Moratorium	:	**(i) Term Loan:** Nil **(ii) Working Capital Demand Loan :** Moratorium period of 12 months from the date of disbursement, wherin the first installment will start from the next month of completion of gestation period. The interest should be regularly served during the Moratorium period.
8)	Repayment Schedule	:	**(i) Term Loan :** 46 Equated monthly installments of ₹. 4,25,477/-. **(ii) Working Capital Demand Loan :** 34 Equated monthly installments of ₹. 26,25,924/-
9)	Incidental Charges	:	**Term Loan & Working Capital Demand Loan :** 1% of the amount sanctioned (including processing charges) plus service tax as applicable.
10)	Insurance	:	i] The securities mortgaged/hypothecated to the Bank should be insured against all comprehensive risks. ii] Insurance Policy should be in the name of the Bank and be kept in force during the period of Bank facility at your cost. iii] The Bank reserves the right to renew the insurance by debiting to your account without intimation to you.

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11) Penal Interest : **Term Loan & Working Capital Demand Loan :**
In case of default, **penal interest @ 2% p.a.** over and above the applicable rate of interest on the defaulted amount

12) Sureties : NIL
(Jointly and severally responsible)

13) **Other terms and conditions** :

(i) Equitable Mortgage over the following securities will be created by paying requisite stamp duty in respect of Term Loan of ₹ 1,47,00,000/- :
   a) Shop No. 19, FAM CHS Ltd., Koparkhairne
   b) Shop No. 5,Jai Gurudev CHS Ltd., Sanpada
   c) Flat No. B-403, Sai Sangat CHS Ltd., Sanpada

(ii) Payment in respect of Term Loan of ₹ 1,47,00,000/- will be made directly to DMK Jaoli Sahakari Bank Ltd., towards closure of Loan A/c No. 75155 and A/c closure & No Dues certificate will be obtained.

(iii) All the original title deeds in respect of Shop No. 19, Shop No. 5 & Flat No. 403 will be obtained.

(iv) NOC from Society for mortgage of Shop No. 19, Shop No. 5 and Flat No. B-403 in favour of the Bank should be furnished.

(v) NOC from CIDCO for mortgage of Shop in favour of the Bank in respect of Shop No. 19 & Shop No. 5 should be furnished.

(vi) Bank's lien shall be noted with the Society in r/o Shop No. 19, Shop No. 5 and Flat No. B-403 and confirmation letter thereof should be furnished.

(vii) Registered Mortgage over piece and parcel of land bearing Survey No. 3, Hissa No. 1(B), Survey No. 4, Hissa No. 1, Survey No. 4, Hissa No. 2, Survey No. 4, Hissa No. 3, Survey No. 4, Hissa No. 4(A), Survey No. 4, Hissa No. 4(B) totally admeasuring 11600 sq. mtrs. situate, lying, being at Village Vadavali tarfe Varedi, Taluka Karjat, Dist. Raigad along with proposed Residential Building to be constructed thereon with a total built up area of 65660 sq. ft. will be created on paying requisite stamp duty, in respect of Working Capital Demand Loan of ₹ 7,00,00,000/-.

(viii) Equitable Mortgage over the following securities will be created by paying requisite stamp duty , in respect of Working Capital Deman Loan of ₹ 7,00,00,000/- :
a) Shop No. 10, Shree Satyam CHSL, Kharghar.
b) Flat No. D-4, Mon Bijou CHS Ltd.
c) Flat No. 506, FAM CHS Ltd., Koparkhairne.

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(ix) Continuation of Equitable Mortgage over the following securities will be created by paying requisite stamp duty, in respect of Working Capital Demand Loan of ₹ 7,00,00,000/- :
a) Flat No. A-101, Jeevan Sahakar CHS Ltd., Louiswadi, Thane (West),
b) Shop No. 19, FAM CHS Ltd., Koparkhairne
c) Shop No. 5,Jai Gurudev CHS Ltd., Sanpada
d) Flat No. B-403, Sai Sangat CHS Ltd., Sanpada

(x) Payment , in respect of Working Capital Demand Loan of ₹ 7,00,00,000/- shall be made directly to the contractors/suppliers towards construction on obtaining Architect's Certificate confirming progress of construction work and bills/receipts thereon should be furnished.

(xi) Entire Securities offered as security shall be insured to the extent of construction cost / full value and policies shall be endorsed in favour of the Bank.

(xii) 12 months moratorium period shall be allowed for repayment of principal amount. However interest will be paid regularly.

(xiii) Loan should be repaid / closed as per repayment schedule or on sale of all flats/units in the project whichever is earlier.

(xiv) All the Directors shall be taken as Joint Borrowers and will execute the documents accordingly.

(xv) Affidavit cum Undertaking, Indemnity Bond will be obtained duly notarized.

(xvi) All the original documents as per legal opinion dated 28.02.2015 & further legal opinion dated 25.03.2015 should be furnished and queries raised therein should be complied before disbursement.

(xvii) All the original title deeds in respect of the immovable securities offered as collateral securities should be submitted before disbursement.

(xviii) NOC from society for mortgage in favour of the bank in respect of Shop No. 10, Flat No. 506, Flat No. 04 & Flat No. A-101 offered as collateral security, should be submitted before disbursement.

(xix) NOC from CIDCO in respect of Shop No. 10, Flat No. 506 & Flat No. 04 should be furnished before disbursement.

(xx) Bank's lien confirmation letter from society in respect of Shop No. 10, Flat No. 506, Flat No. 04 & Flat No. A-101 offered as collateral security should be furnished before disbursement.

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(xxi) Share certificate in respect of Flat No. 4, Mon Bijou CHSL, Vashi still stands in the name of the vendor Mrs. Poonam Arora. The same should be got transferred in the name of joint-borrower Mrs. Ganga Dhanji Sandha before disbursement.

(xxii) Rental Agreement in respect of Shop No. 19, FAM CHS Ltd., Koparkhairne, Shop No. 5 ,Jai Gurudev CHS Ltd., Sanpada & Shop No. 10, Shree Satyam CHSL, Kharghar should be furnished. An undertaking from the lessees should be furnished to the effect that they are aware of the premises being mortgaged to our bank and that they shall vacate the premises as & when Bank calls for.

(xxiii) Latest maintenance paid receipt of all the premises being mortgaged should be furnished.

(xxiv) Latest 7/12 extract of landed property with Bank's charge should be furnished.

(xxv) Statement of progress of work, payment received from sale of flats & balance payment to be received from purchasers should be furnished on monthly basis.

(xxvi) NOC from Bank for sale of flats should be furnished for sale of individual flats.

(xxvii) Draft Agreement of Sale shall be obtained and got duly approved by Bank's Panel Advocate.

(xxviii) Clause regarding mortgage of the plot along with building to the Bank and payment of Sale proceeds directly to the account of the applicant with us should be incorporated in the proposed Sale agreement.

(xxix) Full Commencement Certificate should be furnished.

(xxx) Approved plan copy for construction upto 7th floor should be furnished.

(xxxi) Bank's charge with ROC shall be noted within 30 days from the date of disbursement in respect of Term Loan and Working Capital Demand Loan.

(xxxii) Notice of Intimation should be lodged with the Registrar within 30 days of disbursement in respect of Term Loan and Working Capital Demand Loan.

(xxxiii) Special resolution of the company to borrow in excess of the paid up capital plus free reserves should be furnished.

(xxxiv) Latest Net-worth statement of Directors duly certified by Chartered Accountant should be furnished.

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(xxxv) Certificate from Chartered Accountant for having paid all statutory dues upto 31.03.2015 should be furnished.

(xxxvi) An Undertaking from the company to close their Current A/c with various Bank's and to exclusively bank with us should be furnished.

(xxxvii) An undertaking from the company should be furnished stating that without the consent of the Bank the company will not :

a) Enter into any borrowing arrangement with any other Bank/Financial Institution or with any other party.
b) Take up the new projects or do the large scale operation.
c) Make investments in Associate concern and or at other places.
d) Make any mergers and or acquisitions.
e) Pay dividends.
f) Give Guarantee on behalf of third parties.
g) Make premature repayment of all outside loans and discharge of other liabilities.

14) The Bank reserves the right in its sole discretion without assigning any reason whatsoever to discontinue/terminate the above facilities at any time without giving any notice in case of non-compliance/breach of the terms and conditions stipulated herein above and call back the advances and the same shall be repayable on demand.

15) The Bank reserves the right to withhold/suspend disbursement if the bank apprehends or the Bank has reason to believe that the Borrower is utilizing or is intend to utilize the sanctioned facilities for purposes other than for which it is sanctioned.

16) The Bank also reserves the right to withdraw and/or amend the terms and conditions of loans/ advances in the event of failure on the part of the Borrower/Guarantors/ Sureties in satisfying any of the terms and conditions stipulated hereinabove.

17) The sanctioned facilities are in line with the existing guidelines of Reserve Bank of India and terms and conditions are subject to change as per the guidelines that may be issued by the Reserve Bank of India from time to time and as decided by the Board of Directors.

18) The Bank reserves the right to inspect Office/Factory/Godown/Premises/ Vehicles of the borrower/s and also inspect plant and machineries, stock, finished goods, work-in-progress, books of accounts and other documents of the borrower/s at any time without giving any notice.

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19) Bank lien board should be affixed at prominent place in mortgaged premises and premises where the hypothecated securities is stored.

20) Please note that advance/s will be released disbursed only after complying with all the terms and conditions mentioned hereinabove.

21) Any charges incurred on account of notice/visits or any other incidental expenses will be recovered from the account.

22) Copy of Income Tax Returns filed alongwith the computation of Income, latest income tax/sales tax assessment order pertaining to the firm, partners and sureties and any other statutory dues payable by you and being called by the Bank is to be submitted by 15th December every year.

23) The Bank reserves its right to share information regarding the account with Banks / RBI / CIBIL / Institutions & or any statutory body/authority in the normal course of business. This also includes the right to share information on the financial affairs of the account with any other banks/s from whom the borrower/s has/have availed/intend to avail any kind of facility – financial or ortherwise. The Bank also reserves the right to demand and receive similar information from other bank/s with whom the borrower/s deal/s

24) In the event of the company committing default in the repayment of installment of loan or payment of interest on due dates, the Bank shall have an unqualified right to disclose the names of the company and its directors to Reserve Bank of India (RBI). The Company shall give its consent to "The Bharat Co-operative Bank (Mumbai) Ltd" and/or to RBI to publish its name and the name of its directors as defaulters in such a manner and through such medium as the bank in their absolute discretion may think fit. The aforesaid right shall be available to the bank in addition to and not in derogation of any Agreement of the General conditions as the case may be.

25) Pre-closure charges @ 3% of the outstanding amount (inclusive of Service tax and Education cess) as on the date of closure will be charged in case of pre-closure of credit facilities by availing loan facilities from other banks/ financial institutions otherwise pre-closure charges will be @ 0.50% on the amount pre-paid and on all amount paid towards the pre-payment of the loans and advances during the period of last one year from the date of final pre-payment.

26) Disputes if any are subject to the Mumbai Jurisdiction.

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(Multi-State Scheduled Bank)

In case the above terms and conditions are acceptable to you please return the duplicate copy of this letter duly signed in token of your having accepted the above terms and conditions and meet the undersigned at our above office with prior appointment alongwith your Guarantors/Sureties to execute the necessary documents.

Thanking you,

Yours faithfully,
For **THE BHARAT CO-OP. BANK (MUMBAI) LTD.**

BRANCH HEAD
BHANDUP BRANCH

I / We hereby accept the above facility and terms and conditions:

For Nandadeep Homes Pvt. Ltd.

Director

1. **M/S. NANDADEEP HOMES PVT. LTD.** : _____
2. **MR. RAJARAM SHANKAR OMBLE** : _____
3. **MR. DHANJI KHETA SANDHA** : _____
4. **MR. VASANT UMARSHI NANDA** : _____
5. **MR. SURESH VITTHAL JUNGHARE** : _____
6. **MR. SUBHASH VITTHAL KADAM** : _____
7. **MR. SHANKAR TANAJI GOLE** : _____
8. **MR. VITTHAL BABAJI JUNGHARE** : _____

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